



**United States Department of Justice
United States Attorney's Office
District of Minnesota**

**B. Todd Jones,
United States Attorney**

**Jeanne F. Cooney
Director of Community Relations
(612) 664-5611
email: jeanne.cooney@usdoj.gov**

News Release

FOR IMMEDIATE RELEASE
Monday, Nov. 23, 2009
WWW.USDOJ.GOV/USAO/MN

Wayzata man pleads guilty to embezzling \$639,820 from his former employer

A 39-year-old Plymouth man pleaded guilty today in federal court to embezzling \$639,820 from his former employer, KleinBank, a community bank headquartered in Norwood-Young America. Specifically, Gregory Gerard Meyer pleaded guilty to one count of theft of bank funds. The plea took place before United States District Court Judge Joan N. Ericksen in Minneapolis. Meyer was charged with the crime on November 3, 2009.

In his plea agreement, Meyer admitted that while employed as an investment representative by KleinBank, he stole \$639,820 by making fraudulent and unauthorized withdrawals from the accounts of four bank customers. Meyer, who had access to the funds because of his position with the bank, then routed the money into his own accounts. Meyer used the money to pay for personal expenses.

Meyer faces a potential maximum penalty of 30 years in prison for his crime. Judge Ericksen will determine his sentence at a future date. This case is the result of an investigation by the Federal Bureau of Investigation and the Carver County Sheriff's Office. It is being prosecuted by Assistant U.S. Attorney David J. MacLaughlin.